



**An Phríomh-Oifig Staidrimh**  
Central Statistics Office

## Launch of the New Residential Property Price Index (RPPI)

### 21 September 2016


**EMBARGOED UNTIL 11.00AM**

**Note: All of the information contained in the publication covered by today's press briefing are embargoed until 11.00am. This means that no information from today's release can be communicated until 11.00am at the earliest.**

**You are permitted to prepare material based on the data in the release but this cannot be communicated before 11.00am. In particular the use of mobile phones and email to do this is strictly prohibited until 11.00am.**

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## Launch of new RPPI

- The official Residential Property Price Index (RPPI) replaced by new and improved index
  - Revisions back to 2010
- Methodological improvements - Both in terms of coverage and accuracy
- Coverage excludes institutional buyers
- New statistical outputs
  - Regional indices and additional indicators

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## Improvements in the RPPI and New Methodology

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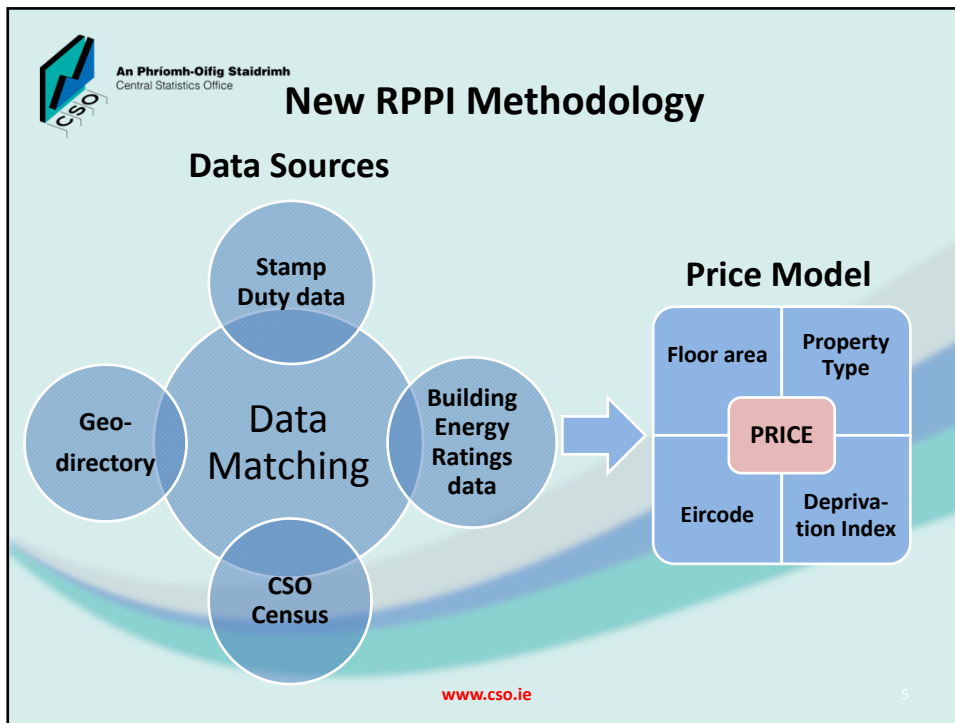
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## Improvements in the RPPI

- Coverage
  - Main data input is the Stamp Duty data from Revenue
  - 100 per cent coverage of residential property transactions (cash and mortgage-based purchases)
- Accuracy
  - The price model uses a higher volume of transactions
  - The Stamp Duty data is more complete
  - Eircodes
  - Pobal HP Deprivation Index

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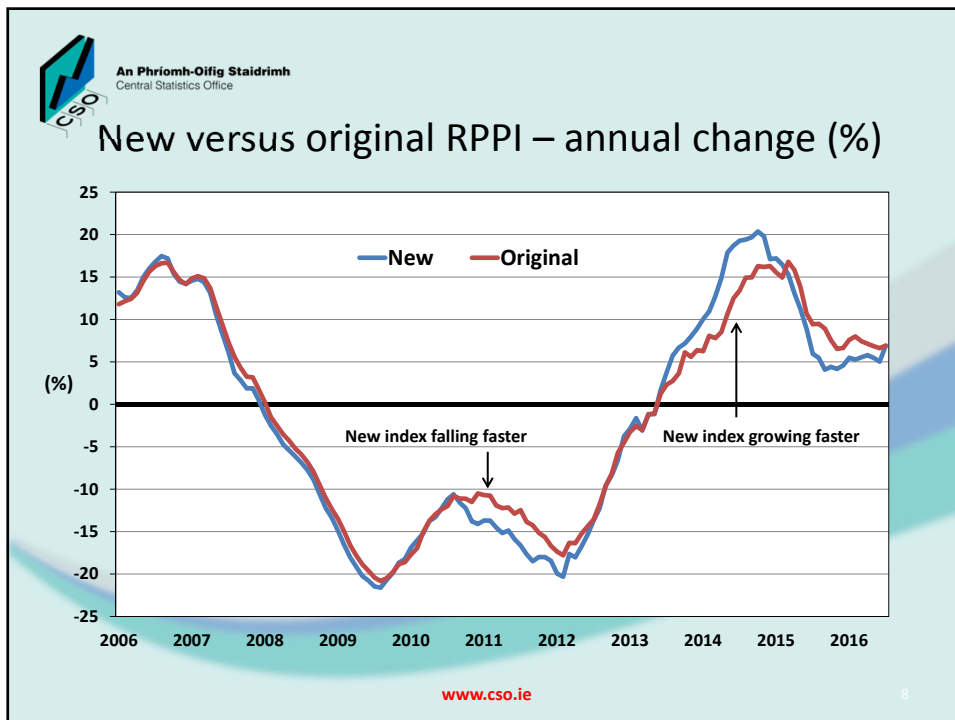
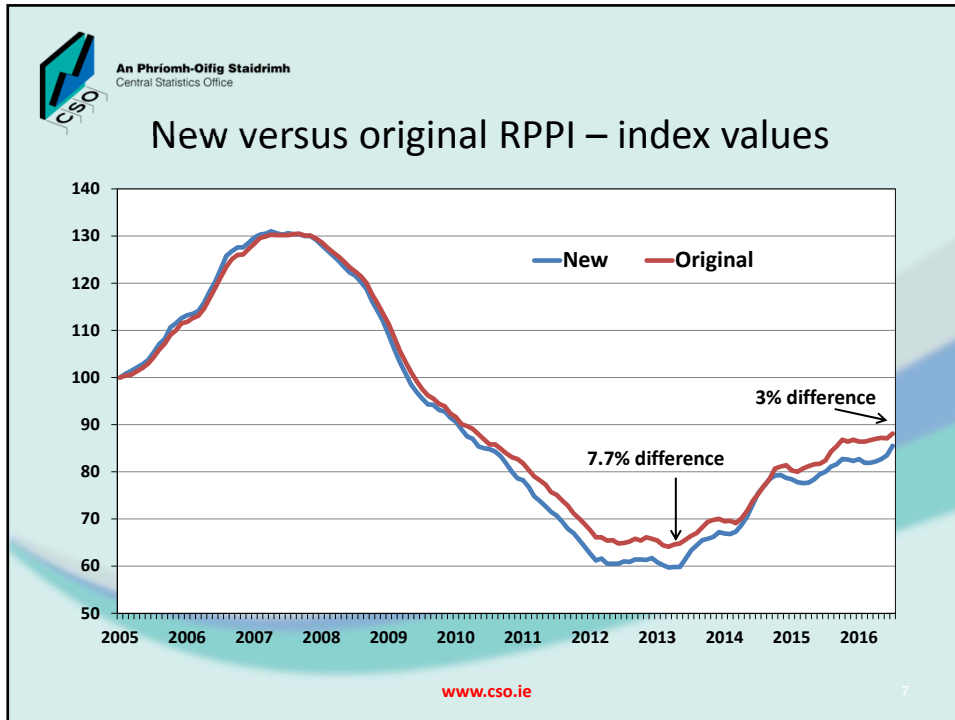
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## Comparison with the original RPPI

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This slide is titled 'Comparison with the original RPPI'. It features the CSO logo and name in the top left corner. The website 'www.cso.ie' is at the bottom left, and the number '6' is at the bottom right.





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## New versus original RPPI

	Original RPPI	New RPPI
	% Change	% Change
Peak to Trough	-50.9	-54.4
Trough to Present	35.9	43.6

- Lowest index point is estimated as March 2013 using both the new and original RPPI

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## New Statistical Outputs

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## New statistical outputs

- 12 new price indices
- New house price indices for the regions
  - Border, Midland, West, Mid-East, Mid-West, South-East, South-West
- New house price indices for Dublin administrative areas
  - Dublin City, Dun Laoghaire-Rathdown, Fingal, South Dublin
- New price index for apartments outside Dublin

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## New statistical outputs

- Additional indicators based on Stamp Duty returns (not adjusted for quality)
  - Volume of transactions
  - Value of transactions
  - Average price of transactions
- Broken down by region, county and Eircode routing keys
- Broken down by type of buyer, type of seller and type of dwelling

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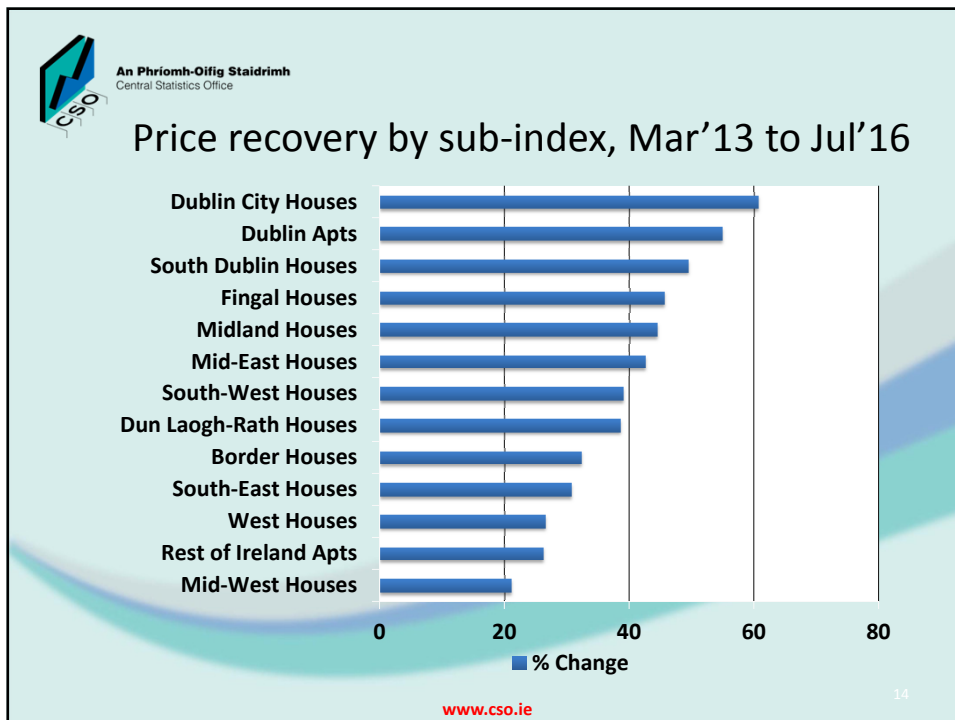


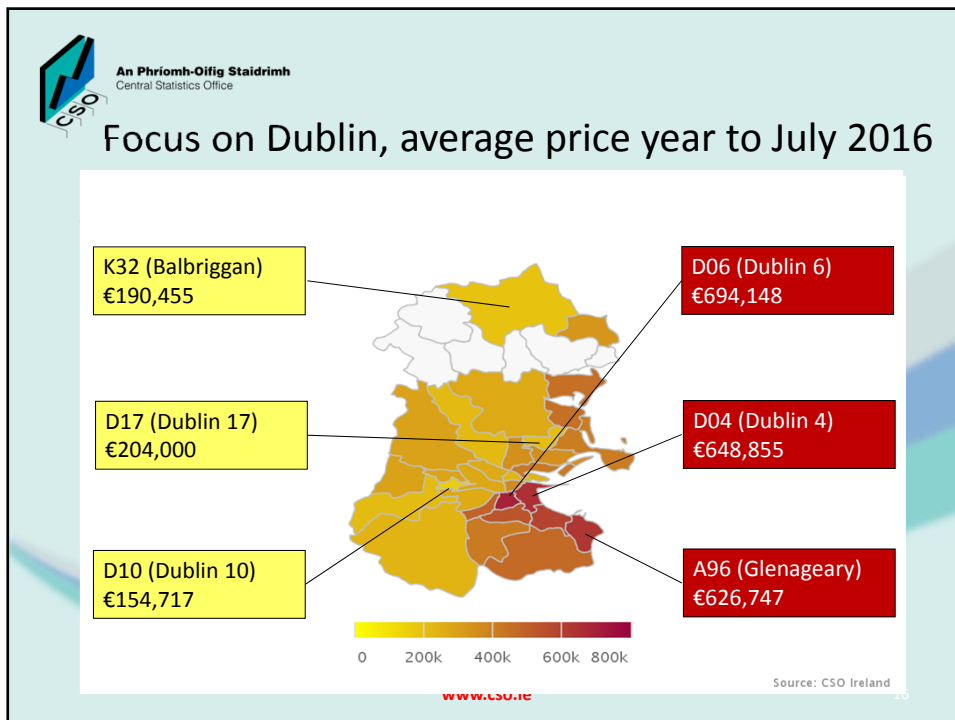
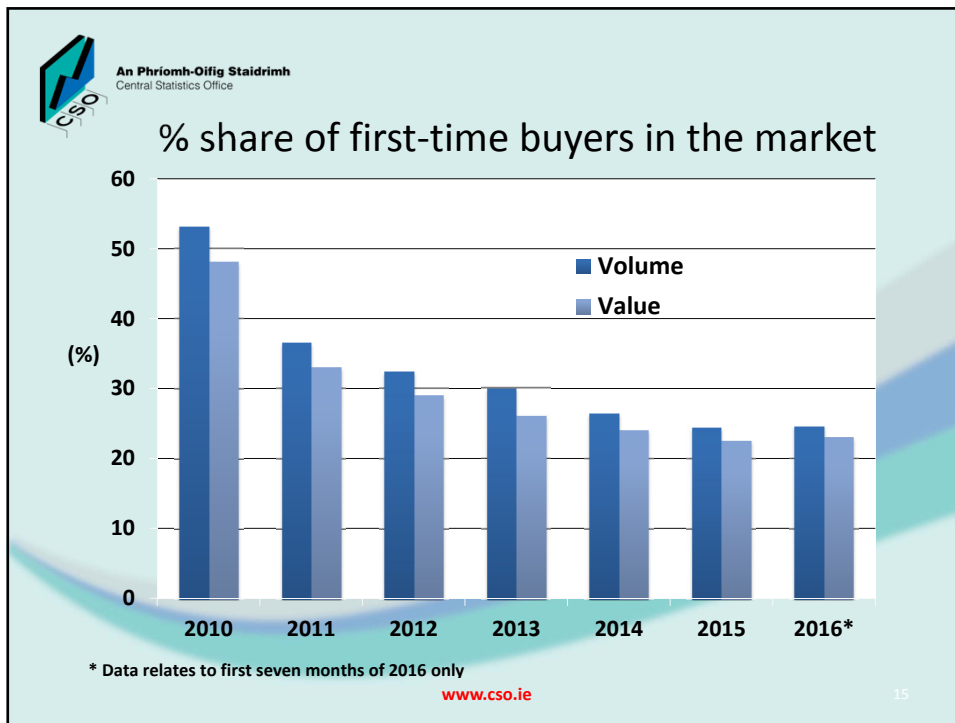
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# Some Key Insights


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# TO CONCLUDE

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## Today and future developments

- RPPI ePublication
  - followed by monthly release thereafter
- Detailed data on CSO's StatBank ([www.cso.ie](http://www.cso.ie))
- More detailed technical paper also published today
- Housing statistics seminar in Dublin Castle on 18 October

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# New RPPI

- Any questions?
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